



BHANDARI HOSIERY EXPORTS LIMITED

(A GOVT. OF INDIA RECOGNISED EXPORT HOUSE)

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Web : www.bhandariexport.com

(Corporate Identification No./CIN : L17115PB1993PLC013930)

14.08.2018

To

BSE LIMITED FLOOR 25, FEROZE JEEJEBHOY TOWERS DALAL STREET MUMBAI-400001 PHONE: 022-22721233-34	NATIONAL STOCK EXCHANGE LIMITED EXCHANGE PLAZA, BANDRA KURLA COMPLEX BANDRA EAST MUMBAI-400051 BOARD: 022-26598100(EXTN:22348) DIRECT: 022-26598346
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Sub: **OUTCOME OF BOARD MEETING HELD ON 14.08.2018**

Dear Sir,

1. This is to inform you that the Board of Directors of the Company, in its meeting held today on 14.08.2018, has inter alia approved and taken on record the Unaudited Financial results for the first Quarter ended 30.06.2018.

"We are enclosing herewith Unaudited Financial Quarterly Results for Quarter ended 30.06.2018 as approved by the Board of Directors and a Copy of the Auditors Limited Review Report thereon."

2. The Board of Directors have fixed Friday, the 28th Day of September, 2018 as the date for 25th Annual General Meeting of the Company.

3. The Board of Directors has inter alia approved the Notice and Directors Report etc. of the Company for the financial year 2017-18.

4. The Board of Directors of the Company has approved the new Logo for Company

"We are enclosing the Trademark Logo herewith for identification."

The Board meeting commenced at 2.00 P.M. and ended at 5.00 P.M.

Thanking You
Your Sincerely
For Bhandari Hosiery Exports Limited


Nitin Bhandari
Managing Director

BHANDARI HOSIERY EXPORTS LTD.
Statement of Unaudited Financial Results for the quarter ended 30.06.2018

	Particulars	Quarter Ended			Previou year ended
		30.6.2018	31.03.2018	30.6.2017	31.03.2018
		Unaudited	Audited	Unaudited	Audited
I	Revenue				
	Revenue from operation	5,913.60	6,934.19	6,180.81	24,834.74
	Other Income	5.69	4.56	3.47	8.23
	Total Revenue	5,919.28	6,938.74	6,184.28	24,842.96
II	Expenses				
	Cost of Material Consumed	4,672.97	6,030.56	5,512.13	21,336.24
	Changes in inventory of finished goods , work in process stock in trade	84.89	(280.20)	(326.47)	(873.98)
	Employees benefit expense	161.37	210.25	126.55	669.90
	Finance cost	224.33	218.40	168.01	746.98
	Other Expenses	588.59	425.87	543.40	1,958.75
	Depreciation expense	103.50	93.51	85.45	414.02
	TOTAL	5,835.64	6,698.38	6,109.07	24,251.90
III	Profit before exceptional and extraordinary item & tax (III-IV)	83.64	240.37	75.21	591.07
IV	Exceptional items				
V	Profit before extraordinary item & tax (V-VI)	83.64	240.37	75.21	591.07
VI	Less: Extraordinary Items	-	-	-	-
VII	Profit before tax (VII-VIII)	83.64	240.37	75.21	591.07
VIII	TAX EXPENSES				
	Current Income Tax	(12.00)	(2.75)	-	(37.75)
	Deferred Tax	-	(57.62)	-	(57.62)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	71.64	180.00	75.21	495.70
X	Other Comprehensive Income :				
	a) Items that will not be reclassified to profit or Loss	-	-	-	-
	b) Income tax effect on above	-	-	-	-
	c) Incomes that will be classified to profit & Loss	-	-	-	-
	d) Income tax effect on above	-	-	-	-
	Total Comprehensive income	-	-	-	-
XI	Total Comprehensive income for the period	71.64	180.00	75.21	495.70
XII	Net Profit available for Equity Shareholders	71.64	180.00	75.21	495.70
XIII	Paid Up Capital of the Company	1,465.27	1,465.27	1,465.27	1,465.27
XIV	Number of equity shares	146,526,950	146,526,950	146,526,950	146,526,950
XV	Reserves excluding Revaluation reserves of the previous financial year	-	-	-	4,894.15
XVI	Basic Earning per Share of Rs. 1/- each	0.05	0.12	0.05	0.34
	Diluted Earning per Share of Rs. 1/- each	0.05	0.12	0.05	0.34

NOTES

- Revenue from operations for the quarter ended 30 June 2018 and quarter ended 31 March 2018 is net of Goods and Service Tax (GST) which is applicable from 1 July 2017. However, revenues for the periods upto 30 June 2017 is net of Value Added Tax (VAT) but gross of excise duty. Accordingly, the revenue from operations for the quarter ended 30 June 2018 and quarter and year ended 31 March 2018 are not comparable with the 1st Quarter ended 30 June 2017 presented in those financial results. Similarly, excise duty expense is also not comparable.
- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14 August 2018.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1 April 2017 (transition date being 1 April 2016) and accordingly these financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standard) Rules, 2016. These financial results have been prepared in accordance with recognition and measurement principles as per Ind AS 34, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles.
- The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Indian Accounting Standard 108, Operating Segments, as notified under the Companies (Indian Accounting Standards) Rules, 2015, the Company operates in one reportable business segment i.e., manufacturing and trading of textile garments and is primarily operating in India and hence, considered as single geographical segment.
- The figures of the previous periods have been regrouped/reclassified to make them comparable with those of current period.
- The auditors of the Company have carried out a limited review of the unaudited financial results for the 1st Quarter ended 30 June 2018 and have issued a unmodified review report. The report issued by the auditor is available on the Company's website at www.bhandariexports.com.
- The Company has no Subsidiary/Associate company.

Dated: 14.08.2018
Place: Ludhiana


Nitin Bhandari
Managing Director & Chairman





Review Report to Board of Directors of BHANDARI HOSIERY EXPORTS LIMITED

We have reviewed the accompanying statement of unaudited financial results of M/S BHANDARI HOSIERY EXPORTS LIMITED for the Quarter/Half Year ended 30th June, 2018. These statements is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies act, 2013 read with relevant rules and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ludhiana

Date: 14.08.2018

For Krishan Goel & Associates
(Chartered Accountants)



Manoj Jain
Manoj Jain
(Partner)

FRN : 009607N



Bhandari Hosiery Exports Ltd.

S u s t a i n a b l e I n n o v a t i o n

D e s i g n • F a b r i c • G a r m e n t s